

same to be signed by the president of the Board of County Commissioners and countersigned by the clerk thereof, with the seal of the said County Commissioners attached. The said bonds to be issued in the denomination of five hundred dollars (\$500.00) each, on the faith and credit of the County of Dorchester, aforesaid, and to bear interest from the date of the issue thereof, at the rate of not more than five per centum per annum, payable semi-annually; which said interest to the maturity of each of said bonds shall be provided for and set forth in the coupons attached to each of said bonds. Which said bonds shall be numbered consecutively and shall have printed on them and on the coupons attached to them a distinct reference to this Act authorizing the issue thereof.

SEC. 3. *And be it enacted*, That the said bonds shall be redeemable as follows: That is to say, one thousand dollars (\$1,000.00), thereof, eighteen months after date of issue, and thereafter annually one thousand dollars (\$1,000.00), on the first day of January, in each and every succeeding year until the whole amount of said bonds shall have been fully paid.

SEC. 4. *And be it enacted*, That all of said bonds shall be dated the 1st day of July, in the year issued, and bear interest from the date thereof, payable semi-annually, at the rate of five per centum per annum. Said interest to be payable on the first day of January and July in each year to the maturity of each of said bonds; two of said bonds, commencing with No. 1 shall be due and redeemable the first day of January, nineteen hundred and sixteen; two more of said bonds, in order, according to numbers, shall be due and redeemable on the first day of January in each and every succeeding year thereafter, until all of said bonds are due and redeemable.

SEC. 5. *And be it enacted*, That after the said bonds shall have been properly and duly executed as herein prescribed, the said County Commissioners of Dorchester County, are hereby authorized and directed to sell the said bonds at such times and in such numbers as may be necessary for the objects and purposes of this Act, at either public or private sale, to the best advantage, in the discretion of the said County Commissioners, upon such notice as the said County Commissioners may deem expedient; provided, that the said bonds shall be sold upon competitive bidding, by sealed offers, with the privileges reserved to the County Commissioners of rejecting any and all bids, and provided further, that none of said bonds shall be sold for less than par.